

BID PROCEDURES DATE AND TIME:	November 16, 2011 at 3:00 p.m.
BID PROCEDURES OBJECTION DEADLINE DATE AND TIME:	November 9, 2011 at 5:00 p.m.
SALE HEARING DATE AND TIME:	December 21, 2011 at 3:00 p.m.
OBJECTION DEADLINE DATE AND TIME:	December 14, 2011 at 5:00 p.m.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re: Chapter 11

MARTENSE NEW YORK INC. Case No. 09-48910

Debtor.

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NOTICE OF DEBTOR'S MOTION FOR (A) AN ORDER APPROVING, AMONG OTHER THINGS, (i) BIDDING PROCEDURES REGARDING THE SALE OF ITS REAL PROPERTY TO PROSPECT FLATBUSH ESTATES, LLC, SUBJECT TO HIGHER OR BETTER OFFERS AND BANKRUPTCY COURT APPROVAL, (ii) THE TIME, DATE, PLACE, AND FORM OF NOTICE FOR EACH OF THE AUCTION AND SALE HEARING, AND (iii) A BREAK-UP FEE AND (B) AN ORDER APPROVING, AMONG OTHER THINGS, (i) THE SALE OF ITS REAL PROPERTY AND RELATED ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, AND (ii) THE ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS IN CONNECTION WITH SUCH SALE

PLEASE TAKE NOTICE that a hearing will be held before the Honorable Carla E. Craig, United States Bankruptcy Judge, in Room 3529 of the United States Bankruptcy Court for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201, on November 16, 2011 at 3:00 p.m. to consider the Debtor's Motion for (A) an order approving, among other things, (i) bidding procedures regarding the sale of its real property to Prospect Flatbush Estates, LLC, subject to higher or better offers and Bankruptcy Court approval, (ii) the time, date, place and form of notice for

each of the auction and sale hearing, and (iii) a break-up fee and (B) an order approving, among other things, (i) the sale of its real property and related assets free and clear of liens, claims, encumbrances, and other interests, and (ii) the assumption and assignment of executory contracts in connection with such sale.

PLEASE TAKE FURTHER NOTICE that objections, if any, to entry of the proposed order must: (i) be in writing; (ii) specify with particularity the basis of the objection; and (iii) be filed with the Court and simultaneously served on: (a) Debtor's counsel, Goldberg Weprin Finkel Goldstein LLP, 1501 Broadway, 22nd Floor, New York, New York 10036, Attn: Neal M. Rosenbloom, Esq.; (b) Purchaser's counsel, Garfunkel Wild, P.C., 111 Great Neck Road, Suite 503, Great Neck, New York 11021, Attn: Burton Weston, Esq.; and (c) the Office of the United States Trustee for the Eastern District of New York, 271 Cadman Plaza East, Brooklyn, New York 11201, Attn: William E. Curtin, Esq., so as to be actually received by 5:00 p.m. (prevailing Eastern Time) on November 9, 2011.

A copy of the Motion can be viewed and obtained on the Court's website www.ecf.nyeb.uscourts.gov.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney if you have one in this bankruptcy case. (If you do not have an attorney in this bankruptcy case, you may wish to consult one.)

If you do not want the Court to grant the relief requested in the Motion, or if you want the Court to consider your view on the Motion, you or your attorney must

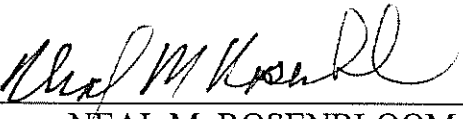
attend the Hearing. **If you or your attorney do not attend the Hearing, the Court may grant the relief requested in the Motion.**

DATED: New York, New York
October 19, 2011

**GOLDBERG WEPRIN FINKEL
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*Bankruptcy Counsel for Debtor and
Debtor in Possession*

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By: 
NEAL M. ROSENBLOOM
A Member of the Firm